

CITY OF VILLE PLATTE, LOUISIANA**Financial Statements****Year Ended June 30, 2009**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/3/10

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INDEPENDENT AUDITORS' REPORT

The Honorable Bill Jeanmard, Mayor,
and Members of the Board of Aldermen
City of Ville Platte, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Ville Platte, Louisiana, as of and for the year ended June 30, 2009, which collectively comprise the basic financial statements of the City's primary government as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

The financial statements referred to above include only the primary government of the City of Ville Platte, Louisiana, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the City's legal entity. The financial statements do not include data for the City's legally separate component units, which accounting principles generally accepted in the United States of America require to be reported with the financial data of the City's primary government. As a result, the primary government financial statements do not purport to, and do not, present fairly the financial position of the reporting entity of the City of Ville Platte, Louisiana as of June 30, 2009, and the changes in its financial position and its cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information for the primary government of the City of Ville Platte, as of June 30, 2009, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated September 15, 2009, on our consideration of the City of Ville Platte's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The City of Ville Platte has not presented management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

The required supplementary information, on pages 42 through 44, is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Ville Platte's basic financial statements. The other financial information and supplemental information on pages 46 through 69 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards (page 75) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of the City of Ville Platte. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
September 15, 2009

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

CITY OF VILLE PLATTE, LOUISIANA

Statement of Net Assets

June 30, 2009

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and interest-bearing deposits	\$ 5,849,572	\$ 1,079,031	\$ 6,928,603
Receivables, net	86,638	560,184	646,822
Due from other governmental units	362,003	20,374	382,377
Inventory-materials and supplies, at cost	-	23,505	23,505
Prepaid items	46,475	42,900	89,375
Total current assets	<u>6,344,688</u>	<u>1,725,994</u>	<u>8,070,682</u>
Noncurrent assets:			
Restricted assets:			
Cash and interest-bearing deposits	-	1,295,902	1,295,902
Capital assets, net	9,577,470	11,762,560	21,340,030
Unamortized bond issuance costs	-	36,032	36,032
Total noncurrent assets	<u>9,577,470</u>	<u>13,094,494</u>	<u>22,671,964</u>
Total assets	<u>15,922,158</u>	<u>14,820,488</u>	<u>30,742,646</u>
LIABILITIES			
Current liabilities:			
Accounts and other payables	263,014	134,525	397,539
Internal balances	236,667	(236,667)	-
Short term debt payable	336,757	295,000	631,757
Accrued interest	52,663	14,862	67,525
Total current liabilities	<u>889,101</u>	<u>207,720</u>	<u>1,096,821</u>
Noncurrent liabilities:			
Compensated absences payable	144,572	49,392	193,964
Customers deposits payable	-	462,069	462,069
Long term debt payable	3,589,119	1,600,000	5,189,119
Total noncurrent liabilities	<u>3,733,691</u>	<u>2,111,461</u>	<u>5,845,152</u>
Total liabilities	<u>4,622,792</u>	<u>2,319,181</u>	<u>6,941,973</u>
NET ASSETS			
Invested in capital assets, net of related debt	5,747,470	10,198,592	15,946,062
Restricted for debt service	1,265,821	520,836	1,786,657
Restricted for housing purposes	-	72,345	72,345
Unrestricted	4,286,075	1,709,534	5,995,609
Total net assets	<u>\$ 11,299,366</u>	<u>\$ 12,501,307</u>	<u>\$ 23,800,673</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Statement of Activities
For the Year Ended June 30, 2009

	Program Revenues			Net (Expense) Revenues and Changes in Net Assets			
	Expenses	Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 1,742,028	\$ 387,266	\$ 361,594	\$185,044	\$ (808,124)	\$ -	\$ (808,124)
Public safety:							
Police	1,444,767	79,164	20,319	575	(1,344,709)	-	(1,344,709)
Fire	753,701	-	200,720	-	(552,981)	-	(552,981)
Streets	1,134,091	-	38,523	65,313	(1,030,255)	-	(1,030,255)
Culture and recreation	408,705	-	206,743	-	(201,962)	-	(201,962)
Interest on long-term debt	143,403	-	-	-	(143,403)	-	(143,403)
Total governmental activities	5,626,695	466,430	827,899	250,932	(4,081,434)	-	(4,081,434)
Business-type activities:							
Gas	2,324,108	2,596,804	-	-	-	272,696	272,696
Water	1,266,890	1,271,709	-	-	-	4,819	4,819
Sewer	814,030	771,744	-	-	-	(42,286)	(42,286)
Urban housing and redevelopment	694,247	-	866,815	-	-	172,568	172,568
Total business-type activities	5,099,275	4,640,257	866,815	-	-	407,797	407,797
Total	\$ 10,725,970	\$ 5,106,687	\$ 1,694,714	\$ 250,932	(4,081,434)	407,797	(3,673,637)
General revenues:							
Taxes -							
Property taxes, levied for general purposes							
Sales and use taxes, levied for general purposes							
Payment in lieu of taxes							
Franchise and chain store taxes							
Grants and contributions not restricted to specific programs -							
State sources							
Interest and investment earnings							
Miscellaneous							
Transfers							
Total general revenues and transfers							
Change in net assets							
Net assets - July 1, 2008							
Net assets - June 30, 2009							

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

1975 Sales Tax Fund -

To account for the receipt and use of proceeds of the City's 1975 one percent sales and use tax. These taxes are dedicated to the following purposes: paying bonds; constructing, acquiring, improving and maintaining police and fire department stations and equipment; garbage and waste disposal facilities; streets, sidewalks, and drainage facilities; sewer and sewerage disposal works; park and pool facilities; and compensating firemen and policemen.

1984 Sales Tax Fund -

To account for the receipt and use of proceeds of the City's 1984 one percent sales and use tax. These taxes are dedicated to the following purposes: constructing, acquiring, extending, improving, operating and/or maintaining sewers and sewerage disposal works, and at least five percent of such tax annually for constructing, extending, improving and/or maintaining streets and sidewalks; constructing, improving and maintaining public buildings; including the purchase and acquisition of the necessary land, equipment and furnishings for the aforesaid; after making provision for annual debt service on bonds, which may be issued for the aforementioned purposes.

Debt Service Fund

Debt service funds are used to accumulate resources to be used to make debt service principal and interest payments on general obligation long-term debt.

P.I. Sales Tax Bonds Debt Service Fund

To accumulate monies for payment of the \$3,500,000 Public Improvement Sales Tax Bonds, Series ST-2001, the \$2,380,000 Public Improvement Sales Tax Refunding Bonds Series ST-2003, and the \$2,485,000 Public Improvement Sales Tax Refunding Bonds Series ST-2007. Debt service is financed by the collection of the 1984 one percent sales tax.

Enterprise Funds

Utility Fund -

To account for the provision of gas, water, and sewerage services to residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

Section 8 Housing Choice Vouchers Program

To account for administration of grant funds received from the U.S. Department of Housing and Urban Development to provide rental assistance to qualified low income individuals.

CITY OF VILLE PLATTE, LOUISIANA

Balance Sheet
Governmental Funds
June 30, 2009

	ASSETS					LIABILITIES AND FUND BALANCES				
	General Fund	1975 Sales Tax Special Revenue	1984 Sales Tax Special Revenue	P. I. Sales Tax Bonds Debt Service Fund	Other Governmental Funds	Totals				
Cash	\$ 7,262	\$ -	\$ -	\$ -	\$ 8,485	\$ 15,747				
Interest-bearing deposits	2,046,082	212,873	2,032,881	1,277,600	264,389	5,833,825				
Receivables:										
Taxes	1,028	-	-	-	-	1,028				
Accrued interest	808	427	1,203	-	25	2,463				
Other	83,147	-	-	-	-	83,147				
Due from other funds	234,000	-	170,000	-	-	404,000				
Due from other governmental units	353,784	-	-	-	8,219	362,003				
Prepaid items	42,900	-	-	-	3,575	46,475				
Total assets	<u>\$2,769,011</u>	<u>\$213,300</u>	<u>\$2,204,084</u>	<u>\$1,277,600</u>	<u>\$284,693</u>	<u>\$6,748,688</u>				
Liabilities:										
Accounts payable	\$ 143,122	\$ -	\$ -	\$ -	\$ 2,786	\$ 145,908				
Accrued liabilities	104,994	-	-	-	12,112	117,106				
Compensated absences payable	195	-	-	-	-	195				
Due to other funds	406,667	-	234,000	-	-	640,667				
Total liabilities	<u>654,978</u>	<u>-</u>	<u>234,000</u>	<u>-</u>	<u>14,898</u>	<u>903,876</u>				
Fund balances:										
Reserved for prepaid items	42,900	-	-	-	3,575	46,475				
Reserved for debt service	-	-	-	1,277,600	40,884	1,318,484				
Unreserved, designated for subsequent years' expenditures	-	-	-	-	212,094	212,094				
Unreserved, undesignated	2,071,133	213,300	1,970,084	-	13,242	4,267,759				
Total fund balances	<u>2,114,033</u>	<u>213,300</u>	<u>1,970,084</u>	<u>1,277,600</u>	<u>269,795</u>	<u>5,844,812</u>				
Total liabilities and fund balances	<u>\$2,769,011</u>	<u>\$213,300</u>	<u>\$2,204,084</u>	<u>\$1,277,600</u>	<u>\$284,693</u>	<u>\$6,748,688</u>				

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2009

Total fund balances for governmental funds at June 30, 2009 \$ 5,844,812

Total net assets reported for governmental activities in the statement of net assets is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Land	\$ 676,415	
Buildings, net of \$1,912,390 accumulated depreciation	4,493,055	
Infrastructure, net of \$1,362,595 accumulated depreciation	3,656,481	
Equipment, furniture, and fixtures net of \$866,715 accumulated depreciation	540,679	
Improvements other than buildings, net of \$108,180 accumulated depreciation	<u>210,840</u>	9,577,470

Elimination of interfund assets and liabilities

Due from other funds	404,000	
Due to other funds	<u>(404,000)</u>	-

Long-term liabilities at June 30, 2009:

Bonds payable	(3,925,876)	
Compensated absences	(144,377)	
Accrued interest payable	<u>(52,663)</u>	<u>(4,122,916)</u>

Total net assets of governmental activities at June 30, 2009 \$11,299,366

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances-
Governmental Funds

For the Year Ended June 30, 2009

	General Fund	1975 Sales Tax Special Revenue	1984 Sales Tax Special Revenue	P. I. Sales Tax Bonds Debt Service Fund	Other Governmental Funds	Totals
Revenues:						
Taxes	\$1,722,027	\$1,240,938	\$1,240,938	\$ -	\$ -	\$4,203,903
Licenses and permits	387,266	-	-	-	-	387,266
Intergovernmental	947,857	-	-	-	154,926	1,102,783
Fines and forfeits	-	-	-	-	68,164	68,164
Marshall fees	-	-	-	-	11,000	11,000
Miscellaneous	325,818	2,445	55,223	25,415	16,391	425,292
Total revenues	3,382,968	1,243,383	1,296,161	25,415	250,481	6,198,408
Expenditures:						
Current -						
General government	1,034,292	29,559	31,896	-	361,846	1,457,593
Public safety:						
Police	1,316,468	-	-	-	-	1,316,468
Fire	715,776	-	-	-	-	715,776
Streets and drainage	862,275	-	-	-	48,188	910,463
Culture and recreation	365,176	-	-	-	-	365,176
Capital outlay	121,332	-	-	-	19,885	141,217
Debt service -						
Principal retirement	157,561	-	-	585,000	-	742,561
Interest and fiscal charges	52,417	-	-	141,474	-	193,891
Total expenditures	4,625,297	29,559	31,896	726,474	429,919	5,843,145
Excess (deficiency) of revenues over expenditures	(1,242,329)	1,213,824	1,264,265	(701,059)	(179,438)	355,263
Other financing sources (uses):						
Proceeds from sale of capital assets	109,490	-	-	-	-	109,490
Proceeds from capital lease	113,437	-	-	-	-	113,437
Transfers in	1,546,640	-	-	736,984	214,060	2,497,684
Transfers out	(18,000)	(1,175,965)	(1,092,498)	-	(76,334)	(2,362,797)
Total other financing sources (uses)	1,751,567	(1,175,965)	(1,092,498)	736,984	137,726	357,814
Net changes in fund balances	509,238	37,859	171,767	35,925	(41,712)	713,077
Fund balances, beginning	1,604,795	175,441	1,798,317	1,241,675	311,507	5,131,735
Fund balances, ending	\$2,114,033	\$ 213,300	\$1,970,084	\$ 1,277,600	\$ 269,795	\$5,844,812

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2009

Total net changes in fund balances at June 30, 2009 per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 713,077
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	141,217
Depreciation expense for the year ended June 30, 2009	(502,337)
Current year disposition of capital assets net of accumulated depreciation	(19,875)
In the statement of activities, only the gain or loss on sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold.	(287,583)
Proceeds from capital lease	(113,437)
Excess of compensated absences earned over compensated absences used	(17,511)
Bond principal retirement	725,000
Capital lease principal payments	17,561
Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis	<u>50,488</u>
Total changes in net assets at June 30, 2009 per Statement of Activities	<u>\$ 706,600</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Statement of Net Assets
Proprietary Funds - Enterprise Funds
June 30, 2009

	Utility Fund	Section 8 Housing Program	Total
ASSETS			
Current assets:			
Cash	\$ 390	\$ 30,033	\$ 30,423
Interest-bearing deposits	767,479	281,129	1,048,608
Receivables:			
Accounts, net of allowance for bad debt	331,853	-	331,853
Unbilled utility receivables	228,173	-	228,173
Accounts receivable - HUD	-	20,374	20,374
Accrued interest receivable	158	-	158
Due from other funds	406,667	-	406,667
Prepaid items	42,900	-	42,900
Inventory - materials and supplies, at cost	23,505	-	23,505
Total current assets	<u>1,801,125</u>	<u>331,536</u>	<u>2,132,661</u>
Noncurrent assets:			
Restricted assets -			
Cash	261,219	-	261,219
Interest-bearing deposits	1,034,683	-	1,034,683
Capital assets, net of accumulated depreciation	11,758,116	4,444	11,762,560
Unamortized bond issuance costs	36,032	-	36,032
Total noncurrent assets	<u>13,090,050</u>	<u>4,444</u>	<u>13,094,494</u>
Total assets	<u>14,891,175</u>	<u>335,980</u>	<u>15,227,155</u>
LIABILITIES			
Current liabilities:			
Accounts payable	88,975	-	88,975
Accrued liabilities	45,550	-	45,550
Due to other funds	170,000	-	170,000
Payable from restricted assets -			
Revenue bonds	295,000	-	295,000
Accrued interest payable	14,862	-	14,862
Total current liabilities	<u>614,387</u>	<u>-</u>	<u>614,387</u>
Noncurrent liabilities:			
Compensated absences payable	49,392	-	49,392
Customers' deposits	462,069	-	462,069
Revenue bonds payable	1,600,000	-	1,600,000
Total noncurrent liabilities	<u>2,111,461</u>	<u>-</u>	<u>2,111,461</u>
Total liabilities	<u>2,725,848</u>	<u>-</u>	<u>2,725,848</u>
NET ASSETS			
Invested in capital assets, net of related debt	10,194,148	4,444	10,198,592
Restricted for debt service	520,836	-	520,836
Restricted for housing purposes	-	72,345	72,345
Unrestricted	1,450,343	259,191	1,709,534
Total net assets	<u>\$ 12,165,327</u>	<u>\$ 335,980</u>	<u>\$ 12,501,307</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Statement of Revenues, Expenses, and Changes in Net Assets
Proprietary Funds - Enterprise Funds
For the Year Ended June 30, 2009

	Utility Fund	Section 8 Housing Program	Total
Operating revenues:			
Charges for services	\$ 4,466,769	\$ -	\$ 4,466,769
Connection and inspection fees	55,647	-	55,647
Federal grants	-	866,815	866,815
Miscellaneous	114,805	-	114,805
Total operating revenues	<u>4,637,221</u>	<u>866,815</u>	<u>5,504,036</u>
Operating expenses:			
Gas department expenses	2,185,760	-	2,185,760
Water department expenses	933,033	-	933,033
Sewerage department expenses	525,466	-	525,466
Housing assistance expenses	-	693,400	693,400
Depreciation expense	653,712	847	654,559
Total operating expenses	<u>4,297,971</u>	<u>694,247</u>	<u>4,992,218</u>
Operating income	<u>339,250</u>	<u>172,568</u>	<u>511,818</u>
Nonoperating revenues (expenses):			
Interest income	14,719	4,217	18,936
Interest expense	(103,131)	-	(103,131)
Bad debt recovery	3,036	-	3,036
Paying agent's fees	(625)	-	(625)
Amortization of bond issuance costs	(3,301)	-	(3,301)
Total nonoperating revenues (expenses)	<u>(89,302)</u>	<u>4,217</u>	<u>(85,085)</u>
Income before transfers	<u>249,948</u>	<u>176,785</u>	<u>426,733</u>
Transfers in (out):			
Transfers in	156,113	-	156,113
Transfers out	(291,000)	-	(291,000)
Total transfers in (out)	<u>(134,887)</u>	<u>-</u>	<u>(134,887)</u>
Change in net assets	115,061	176,785	291,846
Net assets, beginning	<u>12,050,266</u>	<u>159,195</u>	<u>12,209,461</u>
Net assets, ending	<u>\$ 12,165,327</u>	<u>\$ 335,980</u>	<u>\$ 12,501,307</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2009

	Utility Fund	Section 8 Housing Program	Total
Cash flows from operating activities:			
Receipts from customers	\$4,592,879	\$ -	\$4,592,879
Operating grant	-	846,441	846,441
Payments to suppliers	(3,025,724)	(33,943)	(3,059,667)
Payments to landlords/tenants	-	(603,167)	(603,167)
Payments to employees	(641,868)	(50,714)	(692,582)
Other receipts	114,805	-	114,805
Net cash provided by operating activities	<u>1,040,092</u>	<u>158,617</u>	<u>1,198,709</u>
Cash flows from noncapital financing activities:			
Transfers from other funds	156,113	-	156,113
Transfers to other funds	<u>(291,000)</u>	<u>-</u>	<u>(291,000)</u>
Net cash used by noncapital financing activities	<u>(134,887)</u>	<u>-</u>	<u>(134,887)</u>
Cash flows from capital and related financing activities:			
Principal paid on revenue bonds payable	(445,000)	-	(445,000)
Interest and fiscal charges paid on revenue bonds	(106,547)	-	(106,547)
Bad debt recoveries	3,036	-	3,036
Change in meter deposits	8,893	-	8,893
Acquisition of property, plant and equipment	<u>(69,113)</u>	<u>-</u>	<u>(69,113)</u>
Net cash used by capital and related financing activities	<u>(608,731)</u>	<u>-</u>	<u>(608,731)</u>
Cash flows from investing activities:			
Interest on investments	<u>14,766</u>	<u>4,217</u>	<u>18,983</u>
Net increase in cash and cash equivalents	311,240	162,834	474,074
Cash and cash equivalents, beginning of period	<u>1,752,531</u>	<u>148,328</u>	<u>1,900,859</u>
Cash and cash equivalents, end of period	<u>\$2,063,771</u>	<u>\$311,162</u>	<u>\$2,374,933</u>

(continued)

CITY OF VILLE PLATTE, LOUISIANA

Statement of Cash Flows
Proprietary Funds (continued)
For the Year Ended June 30, 2009

	Utility Fund	Section 8 Housing Program	Total
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 339,250	\$ 172,568	\$ 511,818
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	653,712	847	654,559
Changes in current assets and liabilities:			
(Increase) decrease in accounts receivable	70,463	(14,798)	55,665
Increase in provision for uncollectible accounts	28,284	-	28,284
Decrease in unbilled utility receivables	19,821	-	19,821
Decrease in inventory	11,270	-	11,270
Decrease in prepaid items	(6,303)	-	(6,303)
Increase in accounts payable	12,048	-	12,048
Decrease in accrued liabilities	(98,821)	-	(98,821)
Increase in compensated absences payable	10,368	-	10,368
Net cash provided by operating activities	<u>\$ 1,040,092</u>	<u>\$ 158,617</u>	<u>\$ 1,198,709</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:			
Cash and cash equivalents, beginning of period -			
Cash - unrestricted	\$ 260	\$ 32,688	\$ 32,948
Interest-bearing deposits - unrestricted	471,329	115,640	586,969
Cash - restricted	223,540	-	223,540
Interest-bearing deposits - restricted	1,057,402	-	1,057,402
Total cash and cash equivalents	<u>1,752,531</u>	<u>148,328</u>	<u>1,900,859</u>
Cash and cash equivalents, end of period -			
Cash - unrestricted	390	30,033	30,423
Interest-bearing deposits - unrestricted	767,479	281,129	1,048,608
Cash - restricted	261,219	-	261,219
Interest-bearing deposits - restricted	1,034,683	-	1,034,683
Total cash and cash equivalents	<u>2,063,771</u>	<u>311,162</u>	<u>2,374,933</u>
Net increase	<u>\$ 311,240</u>	<u>\$ 162,834</u>	<u>\$ 474,074</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the City of Ville Platte (City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The City was incorporated under the provisions of the Lawrason Act. The City operates under a Mayor-Board of Aldermen form of government. The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. These financial statements report only the City of Ville Platte, the primary government and do not include two component units identified as follows:

City Marshal -

The City Marshal is controlled by the City Marshal, who is an independently elected official. The City Marshal is included as part of the operations of the City Court System. The City Court System is fiscally dependent on the City of Ville Platte for office space and courtrooms.

City Court-

The City Court is controlled by the City Court Judge who is an independently elected official. The City Court is included as part of the operations of the City Court System. The City Court System is fiscally dependent on the City of Ville Platte for office space and courtrooms and payment of salaries and other operating expenditures.

Complete financial statements for the component units may be obtained at 306 W. Main Street, Ville Platte, LA 70586. These primary government financial statements of the City of Ville Platte do not include the financial data of the component units described above. This component unit financial data is necessary for reporting in conformity with generally accepted accounting principles.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and statement of activities display information about the City of Ville Platte, the primary government, as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between direct expenses and program revenues for the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the City are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the City.

The various funds of the City are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

The major funds of the City are described below:

Governmental Funds -

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

The 1975 Sales Tax Special Revenue Fund accounts for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

The 1984 Sales Tax Special Revenue Fund accounts for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

The P. I. Sales Tax Bonds Debt Service Fund accounts for the accumulation of monies for payment of the \$3,500,000 Series 2001 Public Improvement Sales Tax Bonds, the \$2,380,000 Series 2003 Public Improvement Sales Tax Refunding Bonds, and the \$2,485,000 Series 2008 Sales and Use Tax Refunding Bonds.

Additionally, the City reports the following fund types:

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Debt service funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital projects funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Funds -

Proprietary funds are used to account for ongoing organizations and activities that are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The City's proprietary fund types are enterprise funds.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The City applies all applicable FASB pronouncements issued after November 30, 1989 in accounting and reporting for its enterprise fund. The City's enterprise funds are the Utility Fund and Section 8 Housing Program.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net assets and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Basis of Accounting

In the government-wide statement of net assets and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the City's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the City's general revenues.

Allocation of indirect expenses

The City reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

D. Assets, Liabilities and Equity

Cash and interest-bearing deposits

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the City. For the purpose of the proprietary fund statement of cash flows, "cash and cash equivalents" include all demand and savings accounts, and certificates of deposit or short-term investments with an original maturity of three months or less when purchased.

Investments

Under state law the City may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The City may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes. Business-type activities report customer's utility service receivables as their major receivables. Uncollectible ad valorem taxes or utility service receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. At June 30, 2009, an allowance for ad valorem taxes was considered unnecessary due to immateriality. The allowance for uncollectibles for customers' utility receivables was \$75,593 at June 30, 2009. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year-end.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2009, are recorded as prepaid items.

Inventories

Inventory of the Utility Fund consists of supplies and parts that are valued at lower of cost (first-in, first-out) or market.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide or financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The City maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Prior to July 1, 2002, governmental funds' infrastructure assets were not capitalized. These assets have been valued at estimated historical cost.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	40 years
Equipment	5 years
Utility system and improvements	20-40 years
Infrastructure	20 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Compensated Absences

Municipal employees hired before June 30, 2000, earn sick leave at a rate of fourteen hours per month. Municipal employees hired after June 30, 2000 earn sick leave at a rate of 2.77 hours per pay period. Vacation leave is earned as follows:

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

	Employees of		
	Other Departments	Police	Fire
1 - 4 years service	10 days	10 days	5 days
5 - 9 years service	15 days	15 days	7 days
10 or more years service	20 days	20 days	10 days

Sick leave accumulates and is available for employees when needed, however, it does not vest nor is it payable at termination of employment. Vacation leave is earned over a calendar year basis. Municipal employees may not carry over or accumulate more than thirty days of vacation leave from one employment anniversary date to another. Police and Fire may not carry over vacation leave.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as long-term debt.

Restricted Assets

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use. The restricted assets are related to the revenue bond accounts and utility meter deposits.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of the revenue bonds payable and utility meter deposits payable.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

E. Revenues, Expenditures, and Expenses

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character:

Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

F. Revenue Restrictions

The City has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Sales tax	See Note 3
Gas, water and sewer revenue	Debt service and utility operations

The City uses unrestricted resources only when restricted resources are fully depleted.

G. Budgets and Budgetary Accounting

A budget for the General Fund and Special Revenue Funds was prepared on a basis consistent with generally accepted accounting principals (GAAP). Budgeted amounts are as originally prepared or amended by the City. All budgetary appropriations lapse at the end of each fiscal year.

H. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

I. Report Classification

Certain previously reported amounts for the year ended June 30, 2008 have been reclassified to conform to the June 30, 2009 classifications.

(2) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in September or October and are actually billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year. The City bills and collects its own property taxes. Property tax revenues are recognized when levied to the extent that they result in current receivables.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

For the year ended June 30, 2009, taxes of 21.04 mills were levied on property with assessed valuations totaling \$38,333,220 and were dedicated as follows:

General corporate purposes	7.01	mills
Street and Drainage maintenance	10.02	mills
Police and Fire	<u>4.01</u>	mills
Total	<u>21.04</u>	mills

Total taxes levied were \$806,531. Taxes receivable at June 30, 2009 were \$1,028.

(3) Dedication of Proceeds and Flow of Funds - 1 Percent Sales and Use Tax

A one percent sales and use tax levied by the City in 1975 (2009 collections \$1,240,938) is dedicated to the following purposes:

Paying bonds; constructing, acquiring, improving and maintaining police and fire department stations and equipment; water disposal facilities; streets, sidewalks, and drainage facilities; sewer and sewerage disposal works; park and pool facilities; and compensating firemen and policemen.

A one percent sales and use tax levied by the City beginning in 1984 (2009 collections \$1,240,938) is dedicated to these purposes:

Paying debt service on outstanding bonds; constructing, acquiring, extending, improving, operating and maintaining sewers and sewerage disposal works; with at least 5 percent of the tax proceeds annually for constructing, improving and maintaining city streets and sidewalks; constructing, improving and maintaining public buildings; and acquiring the necessary land, equipment and furnishings for the aforesaid.

(4) Cash and Interest-Bearing Deposits

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2009, the City has cash and interest-bearing deposits (book balances) totaling \$8,224,505 as follows:

Demand deposits	\$ 266,459
Money market and savings accounts	6,407,868
Time deposits	<u>1,550,178</u>
Total	<u>\$ 8,224,505</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the City's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The City does not have a policy for custodial credit risk, however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank by a holding or custodial bank that is mutually acceptable to both parties. As of June 30, 2009, bank balances in the amount of \$8,537,206 were secured as follows:

Bank balances	<u>\$ 8,537,206</u>
Federal deposit insurance	1,342,649
Pledged securities (category 3)	<u>7,194,557</u>
Total	<u>\$ 8,537,206</u>

Pledged securities in the amount of \$7,194,557 were exposed to custodial credit risk. These securities include uninsured or unregistered investments for which the securities are held by the bank, or by its trust department or agent, but not in the City's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

(5) Receivables

Receivables at June 30, 2009 of \$646,822 consist of the following:

	General	1975 Sales Tax	1984 Sales Tax	Non- Major	Utility	Total
Accounts	\$ -	\$ -	\$ -	\$ -	\$ 331,853	\$ 331,853
Unbilled utility	-	-	-	-	228,173	228,173
Ad valorem taxes	1,028	-	-	-	-	1,028
Franchise tax	82,834	-	-	-	-	82,834
Interest	808	427	1,203	25	158	2,621
Other	<u>313</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>313</u>
Totals	<u>\$ 84,983</u>	<u>\$ 427</u>	<u>\$ 1,203</u>	<u>\$ 25</u>	<u>\$ 560,184</u>	<u>\$ 646,822</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(6) Due from Other Governmental Units

Amounts due from other governmental units consisted of the following at June 30, 2009:

State of Louisiana for fire insurance rebate	\$ 33,470
Evangeline Council on Aging	43,374
Evangeline Parish Ward One Fire District No. 2 for fire protection services	14,127
State of Louisiana DOTD for highway maintenance	7,475
Ville Platte Housing Authority Pilot	12,632
Office of Youth Development for youth grant	48,123
Office of Homeland Security and Emergency Preparedness disaster grant	185,044
Louisiana Highway Safety Commission for police department grant	5,880
USDA for the Summer Food Service Program	3,659
Ville Platte City Court for fines and forfeits and Marshall fees.	8,219
Dept. of Housing and Urban Development for housing payments	20,374
	<u>\$382,377</u>

(7) Capital Assets

Capital asset activity for the year ended June 30, 2009 was as follows:

	Balance 07/01/08	Additions	Deletions	Balance 06/30/09
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 926,415	\$ -	\$ 250,000	\$ 676,415
Other capital assets:				
Buildings	6,398,982	7,895	1,432	6,405,445
Infrastructure	5,019,076	-	-	5,019,076
Equipment, furniture and fixtures	1,512,929	133,322	238,857	1,407,394
Improvements other than buildings	319,020	-	-	319,020
Totals	<u>14,176,422</u>	<u>141,217</u>	<u>490,289</u>	<u>13,827,350</u>
Less accumulated depreciation				
Buildings	1,740,207	172,577	394	1,912,390
Infrastructure	1,164,276	198,319	-	1,362,595
Equipment, furniture and fixtures	936,763	112,389	182,437	866,715
Improvements other than buildings	89,128	19,052	-	108,180
Total accumulated depreciation	<u>3,930,374</u>	<u>502,337</u>	<u>182,831</u>	<u>4,249,880</u>
Governmental activities, capital assets, net	<u>\$ 10,246,048</u>	<u>\$(361,120)</u>	<u>\$ 307,458</u>	<u>\$ 9,577,470</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

	Balance 07/01/08	Additions	Deletions	Balance 06/30/09
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 101,475	\$ -	\$ -	\$ 101,475
Construction in progress	436,832	-	436,832	-
Other capital assets:				
Gas system	3,926,868	-	-	3,926,868
Water system	7,937,396	-	261,829	7,675,567
Sewer system	10,931,822	505,946	-	11,437,768
Machinery and equipment	164,588	-	17,993	146,595
Totals	<u>23,498,981</u>	<u>505,946</u>	<u>716,654</u>	<u>23,288,273</u>
Less accumulated depreciation				
Gas system	3,054,400	69,691	-	3,124,091
Water system	3,933,555	302,310	261,829	3,974,036
Sewer system	4,038,042	269,704	-	4,307,746
Machinery and equipment	124,979	12,854	17,993	119,840
Total accumulated depreciation	<u>11,150,976</u>	<u>654,559</u>	<u>279,822</u>	<u>11,525,713</u>
Business-type activities, capital assets, net	<u>\$ 12,348,005</u>	<u>\$(148,613)</u>	<u>\$ 436,832</u>	<u>\$ 11,762,560</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 81,547
Police	122,464
Fire	32,844
Streets	223,737
Culture and recreation	41,745
Total depreciation expense	<u>\$ 502,337</u>

Depreciation expense was charged to business-type activities as follows:

Gas	\$ 74,114
Water	306,022
Sewer	273,576
Housing Assistance	847
Total depreciation expense	<u>\$ 654,559</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(8) Restricted Assets - Proprietary Fund Type (Enterprise Utility Fund)

Restricted assets consisted of the following at June 30, 2009:

Bond and interest sinking fund	\$ 198,363
Bond reserve fund	414,860
Renewal and replacement fund	, 217,475
Customers' deposits	462,069
Water construction fund	3,135
	<u>\$1,295,902</u>

(9) Accounts, Salaries, and Other Payables

The accounts, salaries, and other payables consisted of the following at June 30, 2009:

	Governmental Activities	Business-type Activities	Total
Accounts	\$ 145,908	\$ 88,975	\$234,883
Other liabilities	117,106	45,550	162,656
Totals	<u>\$ 263,014</u>	<u>\$ 134,525</u>	<u>\$397,539</u>

(10) Changes in Long-Term Debt

The following is a summary of bonds, certificates of indebtedness, capital leases and compensated absences transactions of the City for the year ended June 30, 2009:

	Balance 7/1/2008	Additions	Deletions	Balance 6/30/2009	Amount due in one year
Revenue bonds	\$2,340,000	\$ -	\$ (445,000)	\$1,895,000	\$295,000
General obligation	4,555,000	-	(725,000)	3,830,000	670,000
Capital leases	-	113,437	(17,561)	95,876	21,757
Compensated absences	168,833	25,131	-	193,964	-
	<u>\$7,063,833</u>	<u>\$138,568</u>	<u>\$(1,187,561)</u>	<u>\$6,014,840</u>	<u>\$986,757</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Bonds payable at June 30, 2009 are comprised of the following individual issues:

General obligation bonds:

\$2,485,000 Sales and Use Tax Revenue Refunding Bonds, Series 2007, due in annual of installments of \$15,000 - \$285,000 through March 1, 2021; interest at 3.70 - 4.30 percent, secured by sales tax revenues	\$ 2,405,000
\$200,000 Certificates of Indebtedness, Series 2006, due in annual installments of \$40,000 through October 1, 2011; interest at 4.15 percent, secured by excess annual revenues of the General Fund	120,000
\$3,500,000 Public Improvement Sales Tax Bonds, Series ST-2001, due in annual installments of \$160,000 - \$170,000 through March 1, 2011; interest at 5.00 - 5.50 percent, secured by sales tax revenues	330,000
\$1,500,000 Street and Drainage Bonds, Series 2003, due in annual installments of \$100,000 - \$145,000 through March 1, 2017; interest at 4.05 percent, secured by ad valorem taxes transferred from the General Fund	<u>975,000</u>
	<u>\$ 3,830,000</u>

Revenue bonds:

\$2,350,000 Utilities Revenue Refunding Bonds, Series 2004 due in annual installments of \$70,000 - \$420,000 through May 1, 2014; interest at 3.75 - 4.80 percent; secured by Utility Fund revenues	\$ 370,000
\$1,650,000 Utilities Revenue Bonds Series 2003, due in annual installments of \$225,000 - \$285,000 through May 1, 2015; interest at 4.00 - 5.20 percent; secured by Utility Fund revenues	<u>1,525,000</u>
	<u>\$ 1,895,000</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

The bonds are due as follows:

Year ending June 30,	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>Principal payments</u>	<u>Interest payments</u>	<u>Principal payments</u>	<u>Interest payments</u>
2010	315,000	158,406	295,000	89,173
2011	330,000	144,134	305,000	76,767
2012	350,000	129,151	315,000	63,323
2013	325,000	116,156	340,000	48,797
2014	335,000	103,353	355,000	32,548
2015-2019	1,620,000	306,752	285,000	14,820
2020-2021	<u>555,000</u>	<u>35,985</u>	<u>-</u>	<u>-</u>
Total	<u>\$3,830,000</u>	<u>\$993,937</u>	<u>\$1,895,000</u>	<u>\$325,428</u>

In prior years, the City has defeased various bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. Government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the City's Enterprise Fund's balance sheet and the governmental activities column of the statement of net assets. As of June 30, 2009, the amount of defeased utility revenue debt outstanding but removed from the Enterprise Fund's balance sheet amounted to \$1,450,000. Additionally, as of June 30, 2009, there remained a balance of \$2,315,000 of defeased sales tax bonds, which were removed from the statement of net assets.

The City is obligated under one capital lease. The leased asset is recorded in capital assets at \$113,437 and the applicable debt recorded in long-term debt. The following is a schedule of future minimum lease payments under the lease and the present value of the net minimum lease payments at June 30, 2009.

<u>Fiscal Year</u>	<u>Amount</u>
2010	\$21,757
2011	22,529
2012	23,327
2013	24,155
2014	<u>4,108</u>
Total minimum lease payments	95,876
Less amount representing interest	<u>(7,279)</u>
Present value of minimum lease payments	<u>\$ 88,597</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(11) Flow of Funds: Restrictions on Use - Utilities Revenues

Under the terms of the \$2,350,000 Utilities Revenue Refunding Bonds Series 2004 and \$1,650,000 Utilities Revenue Bonds Series 2003 bond indentures dated May 1, 2004 and May 1, 2003, all income and revenues of every nature derived from the operation of the system are pledged and dedicated to the retirement of said bonds.

Bond and Interest Sinking Fund

The City is required to set aside into a Utilities Revenue Bond Sinking Fund each month a sum equal to 1/6 of the interest falling due on the next interest payment date plus 1/12 of the principal falling due on the next principal payment date. Funds deposited in this account are available only for the retirement of maturing bonds and interest.

Reserve Fund

The Utilities Revenue Bond Reserve Fund is maintained solely for the purpose of paying the principal of and the interest on bonds payable from the sinking fund as to which there would otherwise be default. The fund is required to be funded in an amount equal to the reserve fund requirement (\$400,000 at June 30, 2009).

Capital Additions and Contingencies Fund

The Utilities System Capital Additions and Contingencies Fund (Renewal and Replacement Fund) was established to care for extensions, additions, improvements, renewals, and replacements necessary to properly operate the system and to pay the principal of and the interest on the bonds, including any additional pari passu bonds issued hereafter in the manner provided by the bond resolution, for the payment of which there is not sufficient money in the sinking or reserve funds.

The maximum required balance of \$200,000 was deposited when the bonds were sold. The money in the fund shall never be used for the making of such extensions, additions, improvements, renewals and replacements if such use of said money will leave less than the sum of \$50,000. In the event that the City utilizes any monies in the fund so that the balance falls below \$200,000, a monthly deposit of 5 percent of the gross revenues of the system (excluding revenues derived from fuel adjustments) must be made until there is again on deposit the sum of \$200,000.

Utility Rates

It is further understood that the City shall adopt a rate ordinance which shall provide revenue in each year, after paying all reasonable and necessary expenses of operating and maintaining the utility system in such year, at least equal to 135 percent of the largest amount of principal and interest maturing on the bonds in any future fiscal year. Said rate ordinance shall also provide for 10 percent penalty charge for non-payment of bills within ten days after the due date and discontinuance of service upon non-payment of bills within thirty days after the due date.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(12) Employee Retirement

Substantially all employees of the City are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana, Municipal Police Employees Retirement System of Louisiana, or Firefighters Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (System)

Plan Description - The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 925-4810.

Funding Policy - Under Plan A, members are required by state statute to contribute 9.25% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 13.50% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the City are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the System for the years ending June 30, 2009, 2008, and 2007 were \$148,711, \$142,460, and \$152,010, respectively, equal to the required contributions for each year.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

B. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description - All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3% of their final-average salary for each year of creditable service. Final average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70809-2250, or by calling (225) 929-7411.

Funding Policy - Plan members are required by state statute to contribute 7.5% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 9.50% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City's contributions to the System for the years ending June 30, 2009, 2008, and 2007 were \$43,689, \$70,324, and \$80,377, respectively, equal to the required contributions for each year.

C. Firefighters' Retirement System of Louisiana

Plan Description - Membership in the Louisiana Firefighters' Retirement System is mandatory for all full-time firefighters employed by a municipality, parish, or fire protection district that did not enact an ordinance before January 1, 1980, exempting itself from participation in the System. Employees are eligible to retire at or after age 55 with at least 12 years of creditable service or at or after age 50 with at least 20 years of creditable service. Upon retirement, members are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3% of their final-average salary for each year of creditable service, not to exceed 100% of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 (or at or after age 50 with at least 20 years of creditable service at termination) and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Firefighters' Retirement System, Post Office Box 94095, Baton Rouge, Louisiana 70804, or by calling (225) 925-4060.

Funding Policy - Plan members are required by state statute to contribute 8.0% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 12.50% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The City firefighters began participation in the system effective July 1, 1999. The City's contributions to the System for the years ending June 30, 2009, 2008 and 2007 were \$40,847, \$48,317, and \$53,384, respectively, equal to the required contributions for each year.

D. Social Security System

Employees of the City of Ville Platte who are not eligible to participate in any other retirement system are members of the Social Security System. The City and its employees contribute a percentage of each employee's salary to the System (7.65 percent contributed by the City; 7.65 percent contributed by the employee). The City's contributions during the years ending June 30, 2009, 2008, and 2007 amounted to \$69,269, \$59,935 and \$49,012, respectively.

(13) Post Employment Benefits

The City provides certain continuing health care insurance benefits for its retired employees. Substantially all of the City's employees become eligible for these benefits if they reach normal retirement age while working for the City. Benefits for retirees are provided through an insurance company whose monthly premiums are paid by the City. The City is reimbursed by the employee for one half of the cost of the monthly premium. For the year ending June 30, 2009 there were four retirees' receiving benefits. The City recognizes the cost of providing these benefits as expenditure when paid during the year and recognizes the revenue when they are due the reimbursement from the employee. The City's total cost of providing these benefits was \$6,618 for the year ended June 30, 2009.

(14) Enterprise Fund Contracts

The City purchases its natural gas from Crosstex Gulf Coast Marketing, under a contract commencing June 1, 2004. The contract can be renewed on an annual basis by mutual consent of the parties. The City purchased natural gas during fiscal year ended June 30, 2009 in the amount of \$1,365,820 of which \$43,750 was owed for purchases for the month of June 2009.

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(15) Segment Information for the Enterprise Fund

The City of Ville Platte maintains one enterprise fund with three departments which provide gas, water, and sewerage services. Segment information for the year ended June 30, 2009 was as follows:

	<u>Gas</u>	<u>Water</u>	<u>Sewerage</u>	<u>Total</u>
Operating revenues	<u>\$2,594,982</u>	<u>\$1,270,920</u>	<u>\$771,319</u>	<u>\$4,637,221</u>
Operating expenses:				
Depreciation	74,114	306,022	273,576	653,712
Other	<u>2,185,760</u>	<u>933,033</u>	<u>525,466</u>	<u>3,644,259</u>
Total operating expenses	<u>2,259,874</u>	<u>1,239,055</u>	<u>799,042</u>	<u>4,297,971</u>
Operating income (loss)	<u>\$ 335,108</u>	<u>\$ 31,865</u>	<u>\$ (27,723)</u>	<u>\$ 339,250</u>

(16) Compensation of City Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 2009 follows:

Mayor:	
Bill Jeanmard	<u>\$40,620</u>
Aldermen:	
Carol Alfred	\$ 8,586
C. J. Dardeau	8,706
Freddie Jack	9,491
Donald Sam	8,646
Taranza Arvie	8,646
Michael Perron	<u>9,121</u>
	<u>\$53,196</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

(17) Interfund Receivables/Payables

A. A summary of interfund receivables and payables at June 30, 2009 follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major governmental funds:		
General Fund	\$ 234,000	\$ 406,667
1984 Sales Tax Special Revenue Fund	<u>170,000</u>	<u>234,000</u>
Total major governmental funds	404,000	640,667
Proprietary fund:		
Enterprise Fund	<u>406,667</u>	<u>170,000</u>
Total	<u>\$ 810,667</u>	<u>\$ 810,667</u>

The amounts due to the General Fund from various other funds are for short-term loans. The amount due to the Enterprise Fund from the General Fund is for reimbursements owed for General Fund expenditures paid by the Enterprise Fund and for budgeted appropriations which were not transferred. The other receivable balances are for short-term loans.

B. Transfers consisted of the following at June 30, 2009:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major governmental funds:		
General Fund	\$ 1,546,640	\$ 18,000
1975 Sales Tax Special Revenue Fund	-	1,175,965
1984 Sales Tax Special Revenue Fund	-	1,092,498
P. I. Sales Tax Bonds Debt Service Fund	<u>736,984</u>	<u>-</u>
Total major funds	<u>2,283,624</u>	<u>2,286,463</u>
Nonmajor governmental funds:		
City Court Special Revenue Fund	210,260	-
LCDBG	3,800	69,113
P.I. Bond Debt Service Fund	-	3,421
Sales Tax Construction Fund	<u>-</u>	<u>3,800</u>
Total nonmajor governmental funds	<u>214,060</u>	<u>76,334</u>
Total governmental funds	2,497,684	2,362,797
Proprietary funds:		
Enterprise Fund	<u>156,113</u>	<u>291,000</u>
Total	<u>\$ 2,653,797</u>	<u>\$ 2,653,797</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Basic Financial Statements (Continued)

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(18) Risk Management

The City is exposed to risks of loss in the areas of health care, general and auto liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

(19) Pending Litigation

At June 30, 2009, the City of Ville Platte was a defendant in several lawsuits. The City's legal counsel has reviewed the claims and lawsuits, in order to evaluate the likelihood of an unfavorable outcome to the City and to arrive at an estimate, if any, of the amount or range of potential loss to the City not covered by insurance. As a result of the review, there are no claims and lawsuits which might result in a liability to the City which are not considered coverable by insurance.

(20) New Accounting Pronouncements

In November 2004, the Governmental Accounting Standards Board (GASB) issued Statement 45 "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." This statement requires the accrual of postemployment benefits for retired employees. The City is required to implement this standard for the fiscal year ending June 30, 2010. The City has not yet determined the full impact that adoption of GASB Statement 45 will have on the financial statements.

**REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 1,622,650	\$ 1,722,511	\$ 1,722,027	\$ (484)
Licenses and permits	377,500	342,691	387,266	44,575
Intergovernmental	840,296	607,214	947,857	340,643
Miscellaneous	276,250	233,940	325,818	91,878
Total revenues	<u>3,116,696</u>	<u>2,906,356</u>	<u>3,382,968</u>	<u>476,612</u>
Expenditures:				
Current -				
General government	948,103	1,044,092	1,034,292	9,800
Public safety:				
Police	1,297,000	1,188,054	1,316,468	(128,414)
Fire	720,296	708,929	715,776	(6,847)
Streets and drainage	759,100	822,060	862,275	(40,215)
Culture and recreation	333,800	304,570	365,176	(60,606)
Capital outlay	537,490	165,692	121,332	44,360
Debt service	143,538	192,244	209,978	(17,734)
Total expenditures	<u>4,739,327</u>	<u>4,425,641</u>	<u>4,625,297</u>	<u>(199,656)</u>
Deficiency of revenues over expenditures	<u>(1,622,631)</u>	<u>(1,519,285)</u>	<u>(1,242,329)</u>	<u>276,956</u>
Other financing sources (uses):				
Proceeds from sales of capital assets	-	-	109,490	109,490
Proceeds from capital lease	-	107,490	113,437	5,947
Transfers in	1,520,000	1,308,580	1,546,640	238,060
Transfers out	-	(21,000)	(18,000)	3,000
Total other financing sources (uses)	<u>1,520,000</u>	<u>1,395,070</u>	<u>1,751,567</u>	<u>356,497</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(102,631)</u>	<u>(124,215)</u>	<u>509,238</u>	<u>633,453</u>
Fund balance, beginning	<u>1,604,795</u>	<u>1,604,795</u>	<u>1,604,795</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,502,164</u>	<u>\$ 1,480,580</u>	<u>\$ 2,114,033</u>	<u>\$ 633,453</u>

CITY OF VILLE PLATTE, LOUISIANA
1975 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
Revenues:				
Taxes	\$ 1,068,000	\$ 1,093,150	\$ 1,240,938	\$ 147,788
Miscellaneous	4,000	1,901	2,445	544
Total revenues	<u>1,072,000</u>	<u>1,095,051</u>	<u>1,243,383</u>	<u>148,332</u>
Expenditures:				
Current -				
General government:				
Professional fees	9,000	6,630	4,580	2,050
Miscellaneous expenses	4,000	1,000	-	1,000
Sales tax collection fees	<u>22,000</u>	<u>22,625</u>	<u>24,979</u>	<u>(2,354)</u>
Total expenditures	<u>35,000</u>	<u>30,255</u>	<u>29,559</u>	<u>696</u>
Excess of revenues over expenditures	<u>1,037,000</u>	<u>1,064,796</u>	<u>1,213,824</u>	<u>149,028</u>
Other financing sources (uses):				
Transfers from (to) other funds -				
1984 Sales Tax	-	5,833	5,000	(833)
General Fund	(790,000)	(602,823)	(941,705)	(338,882)
City Court Fund	(158,000)	(146,803)	(152,260)	(5,457)
Utility Fund	<u>(90,000)</u>	<u>(84,000)</u>	<u>(87,000)</u>	<u>(3,000)</u>
Total other financing sources (uses)	<u>(1,038,000)</u>	<u>(827,793)</u>	<u>(1,175,965)</u>	<u>(348,172)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,000)	237,003	37,859	(199,144)
Fund balance, beginning	<u>175,441</u>	<u>175,441</u>	<u>175,441</u>	<u>-</u>
Fund balance, ending	<u>\$ 174,441</u>	<u>\$ 412,444</u>	<u>\$ 213,300</u>	<u>\$ (199,144)</u>

CITY OF VILLE PLATTE, LOUISIANA
1984 Sales Tax Special Revenue Fund

Budgetary Comparison Schedule
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 1,040,000	\$ 1,093,150	\$ 1,240,938	\$ 147,788
Miscellaneous	31,000	46,203	55,223	9,020
Total revenues	<u>1,071,000</u>	<u>1,139,353</u>	<u>1,296,161</u>	<u>156,808</u>
Expenditures:				
Current -				
General government:				
Professional fees	9,000	6,631	4,580	2,051
Sales tax collection fees	22,000	22,625	24,979	(2,354)
Streets & drainage:				
Street repairs & overlay	<u>2,000</u>	<u>-</u>	<u>2,337</u>	<u>(2,337)</u>
Total expenditures	<u>33,000</u>	<u>29,256</u>	<u>31,896</u>	<u>(2,640)</u>
Excess of revenues over expenditures	<u>1,038,000</u>	<u>1,110,097</u>	<u>1,264,265</u>	<u>154,168</u>
Other financing uses:				
Transfers to -				
General Fund	-	(402,424)	(344,935)	57,489
1975 Sales Tax	-	(5,833)	(5,000)	833
City Court	-	(10,500)	(9,000)	1,500
P. I. Sales Tax Bonds Debt Service	<u>(720,000)</u>	<u>(713,467)</u>	<u>(733,563)</u>	<u>(20,096)</u>
Total other financing uses	<u>(720,000)</u>	<u>(1,132,224)</u>	<u>(1,092,498)</u>	<u>39,726</u>
Excess (deficiency) of revenues over expenditures and other uses	318,000	(22,127)	171,767	193,894
Fund balance, beginning	<u>1,798,317</u>	<u>1,798,317</u>	<u>1,798,317</u>	<u>-</u>
Fund balance, ending	<u>\$ 2,116,317</u>	<u>\$ 1,776,190</u>	<u>\$ 1,970,084</u>	<u>\$ 193,894</u>

OTHER FINANCIAL INFORMATION

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Revenues
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Taxes:				
Ad valorem	\$ 250,000	\$ 275,904	\$ 270,727	\$ (5,177)
Street and drainage maintenance	350,000	431,318	383,352	(47,966)
Police and fire tax	153,000	172,199	158,498	(13,701)
PILOT - Housing Authority	7,650	-	12,632	12,632
Franchise - utility companies	430,000	413,181	429,444	16,263
Utility Fund - payment in lieu of taxes	424,000	423,654	460,204	36,550
Chain store	8,000	6,255	7,170	915
	<u>1,622,650</u>	<u>1,722,511</u>	<u>1,722,027</u>	<u>(484)</u>
Licenses and permits:				
Occupational licenses	365,000	337,200	377,620	40,420
Building permits	8,500	3,698	7,140	3,442
Electrical permits	3,500	1,568	2,231	663
House moving permits	500	225	275	50
	<u>377,500</u>	<u>342,691</u>	<u>387,266</u>	<u>44,575</u>
Intergovernmental:				
State of Louisiana -				
Beer tax	23,000	21,568	23,952	2,384
Evangeline Council on Aging	105,000	185,701	213,243	27,542
State grants	450,000	136,062	245,897	109,835
Fire insurance rebate	32,296	32,725	33,470	745
Highway maintenance	20,000	14,950	14,950	-
Fire salary reimbursement	160,000	165,308	167,250	1,942
Federal -				
Grants	-	-	190,357	190,357
Summer food service program	50,000	50,900	58,738	7,838
	<u>840,296</u>	<u>607,214</u>	<u>947,857</u>	<u>340,643</u>
Miscellaneous:				
Rental income -				
Gas department	15,000	11,000	15,000	4,000
Park and civic center	35,000	33,324	37,871	4,547
Rent income other	48,550	17,830	20,576	2,746
Section 8 rent	4,200	5,350	6,000	650
Swamp Pop revenues	16,000	15,428	19,396	3,968
Acadiana Works revenue	1,500	1,140	4,160	3,020
Interest income	40,000	52,758	63,667	10,909
Law enforcement revenue	13,000	17,895	23,631	5,736
Local grants	85,000	3,427	5,178	1,751
Insurance claims	-	63,039	120,088	57,049
Other sources	18,000	12,749	10,251	(2,498)
	<u>276,250</u>	<u>233,940</u>	<u>325,818</u>	<u>91,878</u>
Total revenues	<u>\$ 3,116,696</u>	<u>\$ 2,906,356</u>	<u>\$ 3,382,968</u>	<u>\$ 476,612</u>

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
General government:				
Executive -				
Mayor salary	\$ 39,903	\$ 39,903	\$ 40,620	\$ (717)
Council salaries	53,000	51,155	53,196	(2,041)
Retirement	7,000	6,030	6,222	(192)
Medicare taxes	4,000	3,351	3,485	(134)
Group insurance	18,000	16,225	16,213	12
Auto allowances	28,200	27,240	27,600	(360)
Dues and conventions	15,000	9,689	8,074	1,615
Miscellaneous	2,000	325	400	(75)
Total executive	<u>167,103</u>	<u>153,918</u>	<u>155,810</u>	<u>(1,892)</u>
Administrative -				
Salaries	209,000	223,134	185,351	37,783
Contract services	29,000	26,140	26,140	-
Treasurer's pay	3,600	3,600	3,600	-
Utilities	6,000	5,747	5,421	326
Telephone	7,000	5,812	7,172	(1,360)
Insurance	14,000	15,426	29,026	(13,600)
Workman's compensation	3,000	2,970	2,725	245
Advertising and publicity	13,000	14,908	14,758	150
Group insurance	24,000	28,459	29,336	(877)
Office expenditures	36,000	24,805	24,828	(23)
Professional fees	41,000	37,801	29,063	8,738
Repairs and maintenance	30,000	32,846	32,750	96
Gas and oil	3,500	684	672	12
Evangeline Council on Aging	105,000	226,613	213,243	13,370
Association dues, conventions and travel	9,000	7,550	7,897	(347)
Chamber of Commerce social programs	5,000	3,600	3,600	-
Auto allowances	8,300	7,560	7,560	-
Retirement contributions	23,000	24,097	21,157	2,940
Medicare taxes	4,000	3,917	3,883	34
Payroll taxes	1,000	446	270	176
Uniforms	3,600	-	-	-
Summer feeding program expenditures	59,000	58,409	60,828	(2,419)
Grant expenditures	117,000	110,312	144,023	(33,711)
Election expenditures	16,000	8,843	7,834	1,009
Miscellaneous	11,000	16,495	17,345	(850)
Total administrative	<u>781,000</u>	<u>890,174</u>	<u>878,482</u>	<u>11,692</u>
Total general government	<u>948,103</u>	<u>1,044,092</u>	<u>1,034,292</u>	<u>9,800</u>

(continued)

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Public safety:				
Police department -				
Salaries	728,000	710,060	738,802	(28,742)
Gas and oil	68,000	54,534	58,975	(4,441)
Auto repairs	23,000	29,542	31,895	(2,353)
Equipment and building repairs and maintenance	12,000	7,265	8,276	(1,011)
Feeding prisoners	26,000	26,504	30,428	(3,924)
Supplies	20,000	27,108	54,771	(27,663)
Telephone	10,000	9,539	10,944	(1,405)
Insurance	51,000	36,406	71,414	(35,008)
Workman's compensation	56,000	55,655	56,467	(812)
Advertising and publicity	1,000	552	653	(101)
Uniforms and storage	11,000	9,019	10,595	(1,576)
Retirement contributions	88,000	42,354	41,760	594
Group insurance	88,000	75,750	78,683	(2,933)
Professional fees	4,000	1,934	3,452	(1,518)
Association dues, conventions and travel	6,000	6,388	5,743	645
Officer training program	6,000	3,934	8,153	(4,219)
Utilities	25,000	20,966	21,802	(836)
Medicare taxes	21,000	20,749	21,685	(936)
Payroll taxes	2,000	1,553	517	1,036
Dare, K-9 and DWI expenditures	1,000	3,520	4,963	(1,443)
Medical expenditures	30,000	25,331	37,059	(11,728)
Miscellaneous	20,000	19,391	19,431	(40)
Total police department	1,297,000	1,188,054	1,316,468	(128,414)
Fire department -				
Salaries	417,000	403,024	416,805	(13,781)
Auto allowance	4,000	3,600	3,600	-
Gas and oil	13,000	7,189	8,468	(1,279)
Equipment and building repairs and maintenance	15,000	29,807	24,405	5,402
Supplies	8,000	6,550	6,808	(258)
Telephone	7,000	6,268	7,665	(1,397)
Insurance	34,000	39,444	35,407	4,037
Workman's compensation	42,000	39,992	40,213	(221)
Uniforms	4,000	3,451	3,234	217
Retirement contributions	51,000	39,148	40,847	(1,699)

(continued)

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Fire department (continued) -				
Group insurance	60,000	58,496	60,878	(2,382)
Utilities	16,000	16,517	17,316	(799)
Medicare taxes	7,000	6,534	6,787	(253)
School training	2,000	1,589	1,837	(248)
Payroll taxes	1,000	920	622	298
Contribution of fire insurance rebate	32,296	39,270	33,470	5,800
Professional fees	5,000	1,877	2,204	(327)
Miscellaneous	2,000	5,253	5,210	43
Total fire department	<u>720,296</u>	<u>708,929</u>	<u>715,776</u>	<u>(6,847)</u>
Total public safety	<u>2,017,296</u>	<u>1,896,983</u>	<u>2,032,244</u>	<u>(135,261)</u>
Streets and drainage:				
Salaries	280,000	323,316	336,616	(13,300)
Gas, oil and fuel	35,000	36,725	39,729	(3,004)
Truck and equipment repairs	45,000	36,479	43,833	(7,354)
Equipment lease	26,500	17,330	-	17,330
Tools and supplies	23,000	49,714	52,476	(2,762)
Telephone	3,000	2,892	3,910	(1,018)
Insurance	29,000	31,873	50,609	(18,736)
Workman's compensation	69,000	73,426	74,680	(1,254)
Retirement contributions	27,000	25,614	26,371	(757)
Group insurance	46,000	39,078	40,265	(1,187)
Uniforms	3,000	2,118	2,262	(144)
Auto allowance	3,600	3,600	3,600	-
Utilities - street lights	100,000	93,734	101,009	(7,275)
Medicare taxes	9,000	11,658	12,347	(689)
Payroll taxes	1,000	640	407	233
Sand, gravel, cement and dirt	4,000	7,928	6,607	1,321
Main street program/Economic development	10,000	8,400	8,400	-
Street, repairs and overlay	14,000	15,089	16,789	(1,700)
Professional fees	3,000	3,857	3,927	(70)
Impounder	9,000	6,152	5,897	255
Grass and tree cutting	1,000	3,810	3,175	635
Miscellaneous	18,000	28,627	29,366	(739)
Total streets and drainage	<u>759,100</u>	<u>822,060</u>	<u>862,275</u>	<u>(40,215)</u>

(continued)

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Culture and recreation:				
Salaries	134,500	129,424	133,348	(3,924)
Gas, oil and diesel	6,600	4,597	5,224	(627)
Building and equipment repairs	42,000	41,690	49,633	(7,943)
Tools and supplies	22,200	15,024	43,716	(28,692)
Telephone	3,500	3,754	5,306	(1,552)
Insurance	10,000	7,549	18,387	(10,838)
Workman's compensation	10,000	8,701	8,704	(3)
Retirement contributions	15,000	12,689	13,328	(639)
Group insurance	20,000	16,843	17,881	(1,038)
Uniforms	2,000	948	1,019	(71)
Utilities	41,000	30,430	31,221	(791)
Medicare taxes	5,000	3,326	3,333	(7)
Payroll taxes	1,000	259	266	(7)
Professional fees	2,000	1,615	1,986	(371)
Swamp Pop	7,000	7,160	9,875	(2,715)
Miscellaneous	12,000	20,561	21,949	(1,388)
Total culture and recreation	333,800	304,570	365,176	(60,606)
Capital outlay:				
Administrative -				
Equipment	23,400	1,173	-	1,173
Vehicles	3,000	-	-	-
Public Safety -				
Police:				
Equipment	10,000	21,412	-	21,412
Vehicles	17,500	-	-	-
Fire:				
Training manuals	-	2,180	-	2,180
Building improvements	10,000	-	-	-
Equipment	8,890	-	7,895	(7,895)
Vehicles	-	5,040	-	5,040
Streets and drainage -				
Equipment	3,500	113,437	113,437	-
Surplus vehicles	6,000	-	-	-
Street improvements	55,200	-	-	-
Culture and recreation -				
Equipment	-	20,200	-	20,200
Various park improvements	-	2,250	-	2,250
Civic Center Pavilion	400,000	-	-	-
Total capital outlay	537,490	165,692	121,332	44,360
Debt Service:				
Principal	100,000	140,000	157,561	(17,561)
Interest	43,538	52,244	52,417	(173)
Total debt service	143,538	192,244	209,978	(17,734)
Total expenditures	\$4,739,327	\$4,425,641	\$4,625,297	\$ (199,656)

CITY OF VILLE PLATTE, LOUISIANA
General Fund

Budgetary Comparison Schedule - Other Financing Sources (Uses)
Year Ended June 30, 2009

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other financing sources (uses):				
Transfers from (to) other funds -				
Utility Fund	\$ 730,000	\$ 303,333	\$ 260,000	\$ (43,333)
1975 Sales Tax Fund	790,000	602,823	941,705	338,882
1984 Sales Tax Fund	-	402,424	344,935	(57,489)
City Court	-	(21,000)	(18,000)	3,000
Sales Tax Construction	181,196	-	-	-
Municipal Building Construction	83,720	-	-	-
Sales of capital assets	-	-	109,490	109,490
Proceeds from capital lease	-	107,490	113,437	5,947
Total other financing sources (uses)	<u>\$ 1,784,916</u>	<u>\$ 1,395,070</u>	<u>\$ 1,751,567</u>	<u>\$ 356,497</u>

NONMAJOR GOVERNMENTAL FUNDS

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Governmental Funds

Combining Balance Sheet
June 30, 2009

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
ASSETS				
Cash	\$ 8,485	\$ -	\$ -	\$ 8,485
Interest-bearing deposits, at cost	-	41,554	222,835	264,389
Accrued interest receivable	-	-	25	25
Due from other governmental units	8,219	-	-	8,219
Prepaid items	<u>3,575</u>	<u>-</u>	<u>-</u>	<u>3,575</u>
Total assets	<u>\$ 20,279</u>	<u>\$ 41,554</u>	<u>\$ 222,860</u>	<u>\$ 284,693</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,786	\$ -	\$ -	\$ 2,786
Accrued liabilities	<u>676</u>	<u>670</u>	<u>10,766</u>	<u>12,112</u>
Total liabilities	<u>3,462</u>	<u>670</u>	<u>10,766</u>	<u>14,898</u>
Fund balances:				
Reserved for prepaid items	3,575	-	-	3,575
Reserved for debt service	-	40,884	-	40,884
Unreserved, designated for subsequent years' expenditures	-	-	212,094	212,094
Unreserved, undesignated	<u>13,242</u>	<u>-</u>	<u>-</u>	<u>13,242</u>
Total fund balances	<u>16,817</u>	<u>40,884</u>	<u>212,094</u>	<u>269,795</u>
Total liabilities and fund balances	<u>\$ 20,279</u>	<u>\$ 41,554</u>	<u>\$ 222,860</u>	<u>\$ 284,693</u>

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2009

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Revenues:				
Intergovernmental	\$ 154,926	\$ -	\$ -	\$ 154,926
Fines and forfeits	68,164	-	-	68,164
Marshall fees	11,000	-	-	11,000
Miscellaneous	<u>10,135</u>	<u>267</u>	<u>5,989</u>	<u>16,391</u>
Total revenues	<u>244,225</u>	<u>267</u>	<u>5,989</u>	<u>250,481</u>
Expenditures:				
Current -				
General government	361,846	-	-	361,846
Streets and drainage	-	-	48,188	48,188
Capital outlay	<u>19,885</u>	<u>-</u>	<u>-</u>	<u>19,885</u>
Total expenditures	<u>381,731</u>	<u>-</u>	<u>48,188</u>	<u>429,919</u>
Excess (deficiency) of revenues over expenditures	<u>(137,506)</u>	<u>267</u>	<u>(42,199)</u>	<u>(179,438)</u>
Other financing sources (uses):				
Transfers in	214,060	-	-	214,060
Transfers out	<u>(69,113)</u>	<u>(3,421)</u>	<u>(3,800)</u>	<u>(76,334)</u>
Total other financing sources (uses)	<u>144,947</u>	<u>(3,421)</u>	<u>(3,800)</u>	<u>137,726</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	7,441	(3,154)	(45,999)	(41,712)
Fund balances, beginning	<u>9,376</u>	<u>44,038</u>	<u>258,093</u>	<u>311,507</u>
Fund balances, ending	<u>\$ 16,817</u>	<u>\$ 40,884</u>	<u>\$ 212,094</u>	<u>\$ 269,795</u>

NONMAJOR SPECIAL REVENUE FUNDS

City Court Fund

To account for the City's portion of City Court fine income and expenditures paid directly from the City's funds.

Louisiana Community Development Block Grant Fund (LCDBG)

To account for the administration of grant funds from the State of Louisiana Division of Administration for sewer improvements.

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2009

	City Court	LCDBG	Totals
ASSETS			
Cash	\$ 8,485	\$ -	\$ 8,485
Due from other governmental units	8,219	-	8,219
Prepaid items	<u>3,575</u>	<u>-</u>	<u>3,575</u>
Total assets	<u>\$20,279</u>	<u>\$ -</u>	<u>\$20,279</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,786	\$ -	\$ 2,786
Accrued liabilities	<u>676</u>	<u>-</u>	<u>676</u>
Total liabilities	<u>3,462</u>	<u>-</u>	<u>3,462</u>
Fund balances:			
Reserved for prepaid items	3,575	-	3,575
Unreserved - undesignated	<u>13,242</u>	<u>-</u>	<u>13,242</u>
Total fund balances	<u>16,817</u>	<u>-</u>	<u>16,817</u>
Total liabilities and fund balances	<u>\$20,279</u>	<u>\$ -</u>	<u>\$20,279</u>

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2009

	City Court	LCDBG	Totals
Revenues:			
Intergovernmental	\$ 89,613	\$ 65,313	\$ 154,926
Fines and forfeits	68,164	-	68,164
Marshall fees	11,000	-	11,000
Miscellaneous	10,135	-	10,135
Total revenues	<u>178,912</u>	<u>65,313</u>	<u>244,225</u>
Expenditures:			
Current -			
General government	361,846	-	361,846
Capital outlay	19,885	-	19,885
Total expenditures	<u>381,731</u>	<u>-</u>	<u>381,731</u>
Excess (deficiency) of revenues over expenditures	<u>(202,819)</u>	<u>65,313</u>	<u>(137,506)</u>
Other financing sources (uses):			
Operating transfers in	210,260	3,800	214,060
Operating transfers out	-	(69,113)	(69,113)
Total other financing sources (uses)	<u>210,260</u>	<u>(65,313)</u>	<u>144,947</u>
Excess of revenues and other sources over expenditures and other uses	7,441	-	7,441
Fund balances, beginning	<u>9,376</u>	<u>-</u>	<u>9,376</u>
Fund balances, ending	<u>\$ 16,817</u>	<u>\$ -</u>	<u>\$ 16,817</u>

NONMAJOR CAPITAL PROJECTS FUNDS

1993 Sales Tax Bond Construction Fund

To account for the financing and construction of sewerage system improvements within the City. Funds were provided through the issuance of \$1,600,000 Public Improvement Sales Tax Bonds, Series ST-1993. These bonds were refunded during the fiscal year ended June 30, 2003.

Municipal Building Construction Fund

To account for the financing and construction of a City Hall Complex including a City Court and Police Department. Funds have been provided through the issuance of a \$3,500,000 Public Improvement Sales Tax Bond, Series ST-2001.

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Capital Project Funds

Combining Balance Sheet
June 30, 2009

	<u>Municipal Building Construction</u>	<u>Sales Tax Construction</u>	<u>Total</u>
ASSETS			
Interest - bearing deposits	\$ 85,443	\$ 137,392	\$ 222,835
Accrued interest receivable	<u>25</u>	<u>-</u>	<u>25</u>
Total assets	<u>\$ 85,468</u>	<u>\$ 137,392</u>	<u>\$ 222,860</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued liabilities	\$ -	\$ 10,766	\$ 10,766
Fund balances:			
Unreserved, designated for subsequent years' expenditures	<u>85,468</u>	<u>126,626</u>	<u>212,094</u>
Total liabilities and fund balances	<u>\$ 85,468</u>	<u>\$ 137,392</u>	<u>\$ 222,860</u>

CITY OF VILLE PLATTE, LOUISIANA
Nonmajor Capital Projects Fund

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2009

	<u>Municipal Building Construction</u>	<u>Sales Tax Construction</u>	<u>Totals</u>
Revenues:			
Miscellaneous - interest	\$ 875	\$ 5,114	\$ 5,989
Expenditures:			
Current -			
Streets and drainage	<u>-</u>	<u>48,188</u>	<u>48,188</u>
Excess (deficiency) of revenues over expenditures	875	(43,074)	(42,199)
Other financing uses:			
Transfers out	<u>-</u>	<u>(3,800)</u>	<u>(3,800)</u>
Excess (deficiency) of revenues over expenditures and other uses	875	(46,874)	(45,999)
Fund balances, beginning	<u>84,593</u>	<u>173,500</u>	<u>258,093</u>
Fund balances, ending	<u>\$85,468</u>	<u>\$126,626</u>	<u>\$212,094</u>

OTHER SUPPLEMENTARY INFORMATION

CITY OF VILLE PLATTE				
Financial Data Schedule - Balance Sheet				
Section 8 Housing Program				
June 30, 2009				
Line Item #	Account Description	14,871 Housing Choice Vouchers	97,109 Housing Assistance Grant	Total
111	Cash - unrestricted	\$ 31,947	\$ 227,244	\$259,191
113	Cash - other restricted	51,971	-	51,971
100	Total cash	83,918	227,244	311,162
122	Accounts receivable - HUD other projects	20,374	-	20,374
120	Total receivables, net of allowances for doubtful accounts	20,374	-	20,374
150	Total current assets	104,292	227,244	331,536
164	Furniture, equipment & machinery - administration	5,925	-	5,925
166	Accumulated depreciation	(1,481)	-	(1,481)
160	Total capital assets, net of accumulated depreciation	4,444	-	4,444
180	Total noncurrent assets	4,444	-	4,444
190	Total assets	\$ 108,736	\$ 227,244	\$335,980
508.1	Invested in capital assets, net of related debt	4,444	-	4,444
511.1	Restricted net assets	72,345	-	72,345
512.1	Unrestricted net assets	31,947	227,244	259,191
513	Total equity/net assets	108,736	227,244	335,980
600	Total liabilities and equity/net assets	\$ 108,736	\$ 227,244	\$335,980

CITY OF VILLE PLATTE				
Financial Data Schedule - Income Statement				
Section 8 Housing Program				
Year Ended June 30, 2009				
Line Item #	Account Description	14,871 Housing Choice Vouchers	97,109 Housing Assistance Grant	Total
70600-010	Housing assistance payments	\$358,536	\$ -	\$358,536
70600-020	Ongoing administrative fees earned	62,431	-	62,431
70600	HUD PHA operating grants	420,967	-	420,967
70800	Other government grants	35,662	410,186	445,848
72000-010	Housing Assistance Payment	4,217	-	4,217
72000	Investment income - restricted	4,217	-	4,217
70000	Total revenue	460,846	410,186	871,032
91100	Administrative salaries	35,947	14,765	50,712
91500	Employee benefit contributions- administrative	3,583	826	4,409
91600	Office Expenses	3,751	-	3,751
91800	Travel	9,163	-	9,163
91900	Other	20,163	89	20,253
91000	Total Operating Administrative	72,609	15,679	88,288
96130	Workmen's compensation	243	83	326
96140	All other insurance	1,619	-	1,619
96100	Total insurance premiums	1,862	83	1,945
96900	Total operating expenses	74,471	15,762	90,233
97000	Excess revenue over operating expenses	386,375	394,424	780,799
97300-050	All Other	396,027	-	396,027
97300	Housing assistance payments	396,027	171,478	567,505
97350	HAP Portability-In	35,662	-	35,662
97400	Depreciation expense	847	-	847
90000	Total expenses	507,007	187,240	694,247
10000	Excess (deficiency) of revenue over (under) expenses	\$ (46,161)	\$ 222,946	\$176,785
11030	Beginning equity	\$154,897	\$ 4,298	\$159,195
11170-001	Administrative Fee Equity - Beginning Balance	\$ 49,278	\$ -	\$ 49,278
11170-010	Administrative Fee Revenue	62,431	-	62,431
11170-050	Other revenue	35,662	-	35,662
11170-051	Comment for Other Revenue	Port In	-	-
11170-060	Total Admin Fee Revenues	98,093	-	98,093
11170-080	Total Operating Expenses	74,471	-	74,471
11170-090	Depreciation	847	-	847
11170-095	Housing Assistance Portability In	35,662	-	35,662
11170-110	Total Expenses	110,980	-	110,980
11170-002	Net Administrative Fee	(12,887)	-	(12,887)
11170-003	Administrative Fee Equity - Ending Balance	36,391	-	36,391
11170	Administrative Fee Equity	\$ 36,391	\$ -	\$ 36,391
11180-001	Housing Assistance Payments Equity - Beginning Balance	\$105,619	\$ -	\$105,619
11180-010	Housing Assistance Payment Revenues	358,536	-	358,536
11180-025	Investment income	4,217	-	4,217
11180-030	Total HAP Revenues	362,753	-	362,753
11180-080	Housing Assistance Payments	396,027	-	396,027
11180-100	Total Housing Assistance Payments Expenses	396,027	-	396,027
11180-002	Net Housing Assistance Payments	(33,274)	-	(33,274)
11180-003	Housing Assistance Payments - Equity-Ending Balance	72,345	-	72,345
11180	Housing Assistance Payments Equity	\$ 72,345	\$ -	\$ 72,345
11190-210	Total ACC HCV Units	1,392	-	1,392
11190	Unit Months Available	1,392	528	1,920
11210	Unit Months Leased	1,392	528	1,920

CITY OF VILLE PLATTE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Assets Restricted For Debt Service
Year Ended June 30, 2009

	Revenue Bonds					Totals
	Cash With Paying Agent	Bond and Interest Sinking	Reserve	Renewal and Replacement		
Cash and interest-bearing deposits, July 1, 2008	\$ -	\$ 197,364	\$ 412,371	\$ 214,997		\$ 824,732
Cash receipts:						
Transfers from operating account	-	550,640	-	-		550,640
Transfers from sinking fund	551,548	-	-	-		551,548
Interest on interest-bearing deposits	-	1,907	2,489	2,478		6,874
Total cash receipts	551,548	552,547	2,489	2,478		1,109,062
Total cash and interest-bearing deposits available	551,548	749,911	414,860	217,475		1,933,794
Cash disbursements:						
Principal payments	445,000	-	-	-		445,000
Interest payments	105,923	-	-	-		105,923
Paying agents' fees	625	-	-	-		625
Transfer to paying agent	-	551,548	-	-		551,548
Total disbursements	551,548	551,548	-	-		1,103,096
Cash and interest-bearing deposits, June 30, 2009	\$ -	\$ 198,363	\$ 414,860	\$ 217,475		\$ 830,698

CITY OF VILLE PLATTE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
June 30, 2009

Records maintained by the City indicated the following number of customers were being served during the month of June, 2009:

<u>Department</u>	
Gas (metered)	1,962
Water (metered)	3,061
Sewerage	2,943

CITY OF VILLE PLATTE, LOUISIANA
Enterprise Fund
Utility Fund

Statement of Revenues, Expenses, and Changes in Retained Earnings
Year Ended June 30, 2009

Operating revenues:	
Charges for services -	
Customer service charges	\$ 4,466,769
Connection and inspection fees	55,647
Miscellaneous	<u>114,805</u>
Total operating revenues	<u>4,637,221</u>
Operating expenses:	
Gas department expenses	2,259,874
Water department expenses	1,239,055
Sewerage department expenses	<u>799,042</u>
Total operating expenses	<u>4,297,971</u>
Operating income	<u>339,250</u>
Nonoperating revenues (expenses):	
Interest income	14,719
Interest expense	(103,131)
Bad debt recovery	3,036
Paying agents' fees	(625)
Amortization of bond issuance cost	<u>(3,301)</u>
Total nonoperating revenues (expenses)	<u>(89,302)</u>
Income before transfers	<u>249,948</u>
Transfers in (out):	
Transfers in	156,113
Transfers out	<u>(291,000)</u>
Total transfers in (out)	<u>(134,887)</u>
Increase in retained earnings	115,061
Retained earnings, beginning	<u>12,050,266</u>
Retained earnings, ending	<u>\$ 12,165,327</u>

<u>Gas Department</u>	<u>Water Department</u>	<u>Sewerage Department</u>
\$ 2,537,258	\$ 1,193,921	\$ 735,590
16,527	25,520	13,600
<u>41,197</u>	<u>51,479</u>	<u>22,129</u>
<u>2,594,982</u>	<u>1,270,920</u>	<u>771,319</u>
2,259,874	-	-
-	1,239,055	-
-	-	<u>799,042</u>
<u>2,259,874</u>	<u>1,239,055</u>	<u>799,042</u>
<u>\$ 335,108</u>	<u>\$ 31,865</u>	<u>\$ (27,723)</u>

CITY OF VILLE PLATTE, LOUISIANA

Enterprise Fund

Utility Fund

Departmental Analysis of Operating Expenses

Year Ended June 30, 2009

	Gas Department	Water Department	Sewerage Department	Totals
Salaries	\$ 232,111	\$ 217,020	\$ 124,763	\$ 573,894
Retirement contributions	27,968	17,142	9,980	55,090
Payroll and Medicare taxes	2,087	7,351	3,446	12,884
Group insurance	36,450	26,377	9,561	72,388
Uniforms	1,280	2,052	1,391	4,723
Insurance	56,493	32,696	17,318	106,507
Workman's compensation insurance	5,877	19,599	9,306	34,782
General Fund - payment in lieu of taxes	268,742	118,214	73,247	460,203
Natural gas purchased	1,365,820	-	-	1,365,820
Chataignier franchise tax	1,300	-	-	1,300
Dues and conventions	2,061	397	587	3,045
Equipment repairs and maintenance	37,635	84,125	46,078	167,838
Materials and supplies	27,245	85,764	21,695	134,704
Chemicals	-	26,731	15,198	41,929
Testing and inspection fees	4,344	9,713	26,777	40,834
Professional fees	11,763	16,458	12,321	40,542
Utilities and telephone	10,055	223,162	121,885	355,102
Rent	15,000	-	-	15,000
Gas, oil and fuel	11,040	15,623	6,336	32,999
Office supplies and postage	19,348	10,055	8,870	38,273
Depreciation	74,114	306,022	273,576	653,712
Miscellaneous	2,089	4,289	5,643	12,021
Sand, gravel and dirt	-	2,358	2,353	4,711
Bad debt expense	30,873	13,907	8,711	53,491
Gas leak survey	16,179	-	-	16,179
Total operating expense	<u>\$ 2,259,874</u>	<u>\$ 1,239,055</u>	<u>\$ 799,042</u>	<u>\$ 4,297,971</u>

CITY OF VILLE PLATTE, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
June 30, 2009

<u>Description of Coverage</u>	<u>Coverage Amounts</u>
Workmen's compensation - Employer's liability	Statutory
Blanket coverage on City property buildings and contents	9,845,250
Comprehensive automobile and physical damage	233,970
Commercial general liability	1,000,000
Public officials	1,000,000
Police professional liability	2,000,000
Auto liability	1,000,000
Inland marine	295,000
Crime	50,000
Fire policy	2,000,000

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER GRANT INFORMATION**

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Bill Jeanmard, Mayor
and Members of the Board of Aldermen
City of Ville Platte, Louisiana

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Ville Platte, Louisiana, as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements and have issued our report thereon dated September 15, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control. We consider deficiencies 09-1(IC), 09-2(IC) and 09-3(IC) as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under Government Auditing Standards and which is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 09-4(C).

The City of Ville Platte's response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. We did not audit the City's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the City's management and federal awarding agencies and pass-through entities is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
September 15, 2009

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable Bill Jeanmard, Mayor
and Members of the Board of Aldermen
City of Ville Platte, Louisiana

Compliance

We have audited the compliance of the City of Ville Platte, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to its major federal program for the year ended June 30, 2009. The City's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the City's management. Our responsibility is to express an opinion on the City's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the City's compliance with those requirements.

In our opinion, the City of Ville Platte complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2009.

Internal Control over Compliance

The management of the City of Ville Platte is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weaknesses is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the City's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Ville Platte, Louisiana
September 15, 2009

CITY OF VILLE PLATTE, LOUISIANA

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Expenditures
United States Department of Housing and Urban Development		
Section 8 Housing Choice Vouchers	14.871	\$ 507,007
Passed through the State of Louisiana Division of Administration		
Community Development Block Grant's/State's Program	14.228	65,313
Department of Justice, Office of Justice Programs		
Bulletproof Vest Partnership Program	16.607	1,390
Department of Homeland Security		
Disaster Housing Assistance Grant	97.109	187,240
Passed through Office of Homeland Security and Emergency Preparedness		
Disaster Grants - Public Assistance	97.036	185,044
Homeland Security Grant Program	97.067	3,924
United States Department of Agriculture -		
Passed through Louisiana Department of Education:		
Summer Food Service Program for Children	10.559	<u>60,828</u>
Total		<u>\$ 1,010,746</u>

CITY OF VILLE PLATTE, LOUISIANA

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2009

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the City of Ville Platte (the City). The City's reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2009. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the City's financial statements for the year ended June 30, 2009.

CITY OF VILLE PLATTE, LOUISIANA

Schedule of Findings and Questioned Costs
Year Ended June 30, 2009

Part I. Summary of Auditors' Results:

1. An unqualified opinion was issued on the basic financial statements.
2. Three significant deficiencies in internal control were disclosed by the audit of the basic financial statements. None of the deficiencies are considered to be material weaknesses.
3. One instance of noncompliance material to the financial statements which would be required to be reported in accordance with Government Auditing Standards, was disclosed during the audit of the financial statements.
4. No significant deficiencies in internal control over major federal award programs were disclosed by the audit of the basic financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no findings required to be reported under Section 510(a) of OMB Circular A-133.
7. The major program was the U.S. Department of Housing and Urban Development's Section 8 Housing Choice Vouchers Program, CFDA #14.871.
8. The dollar threshold used to distinguishing between Type A and Type B programs, as described in Section 520(B) of OMB Circular A-133, was \$300,000.
9. The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Compliance Findings –

See compliance finding 09-4(C) in the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

B. Internal Control Findings –

See internal control findings 09-1(IC), 09-2(IC), and 09-3(IC) in the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

CITY OF VILLE PLATTE
Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2009

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

CITY OF VILLE PLATTE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended June 30, 2009

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>CURRENT YEAR (6/30/09) --</u>						
<u>Internal Control:</u>						
09-1(IC)	Unknown	Due to the small number of employees, the City did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Shelley Fruge, City Clerk	N/A
09-2(IC)	2007	The City does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The City has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Shelley Fruge, City Clerk	N/A
09-3(IC)	2009	The City does not reconcile the utility aged receivable report with the general ledger accounts receivable balance.	No	The City will reconcile the aged receivable report to the general ledger accounts receivable balance on a weekly basis.	Shelley Fruge, City Clerk	Immediately
<u>Compliance:</u> 09-4(C)	2009	Due to the increase in the amount of delinquent utility accounts, it appears that the City is not following the requirements of the utility revenue bond indenture.	No	Efforts will be made by the City to collect delinquent accounts and disconnect services as required by the bond indenture.	Shelley Fruge, City Clerk	Immediately

(Continued)

CITY OF VILLE PLATTE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
Year Ended June 30, 2009

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
<u>PRIOR YEAR (6/30/08) --</u>						
<u>Internal Control:</u>						
08-1(IC)	Unknown	Due to the small number of employees, the City did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Shelley Fruge, City Clerk	N/A
08-2(IC)	2007	The City does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including related notes.	No	The City has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Shelley Fruge, City Clerk	N/A
08-3(IC)	2008	Relative to the police department, two log sheets were missing from the log book, fuel amounts pumped from the tank were not recorded properly, and supervisor's initials were not present on all fuel activity.	Yes	N/A	Neal Lartigue, Police Chief	N/A
08-4(IC)	2006	See compliance finding 08-6(C).				
08-5(IC)	2008	See compliance finding 08-7(C).				
<u>Compliance:</u>						
08-6(C)	2006	Relative to the City's Section 8 Housing Choice Vouchers Program's tenant files there was no documentation of tenant's value of assets owned.	Yes	N/A	Rita Jack, Section 8 Project Administrator	N/A

(Continued)

CITY OF VILLE PLATTE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
Year Ended June 30, 2009

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
PRIOR YEAR (6/30/08) - (continued)						
08-7(C)	2007	Relative to the City's Section 8 Housing Choice Vouchers Program, employee's documentation of time worked was available for only part of the year. Salaries in the amount of \$34,218 were not supported by documentation prescribed in OMB Circular A-87, attachment B, paragraph 11.h.	Yes	N/A	Rita Jack, Section 8 Project Administrator	N/A
08-8(C)	2008	The City of Ville Platte's bank deposits were under secured in the amount of \$11,120 at 6/30/2008.	Yes	N/A	Shelley Fruge, City Clerk	N/A